

Affordable Housing & Community Development Fact Sheet

Population: **118,620**
 Occupied Housing Units: **47,000**
 Total Housing Units: **51,272**
 Owner Occupied: **46.7%**
 Renters: **53.3%**
 Median Family Income: **\$47,236**
 Gross Monthly Rent: **\$825**
 Columbia Median Home Sale Price: **\$208,000**

“Affordable housing” is defined as housing for which occupants spend no more than 30% of monthly household income on gross housing costs. When homeowners or renters are paying more than 30% of their income on housing, less money is available for healthy foods, health care or other vital household needs.

Vacancy Rate: 8.3% (4,272 units)

Age of Housing: 38% of Residential Structures Built Prior to 1980 (19,477)



Renter-Occupied

Median Monthly Rent 2017: \$825
 Median Monthly Rent 2010: \$735 **↑ 12.2%**

Housing Cost Burdened Renters: **12,903**
 (55.7% of renters)



Owner-Occupied

Median Home Value 2017: \$185,300
 Median Home Value 2010: \$164,700 **↑ 12.5%**

Housing Cost Burdened Owners: **3,359**
 (26.9% of owners)

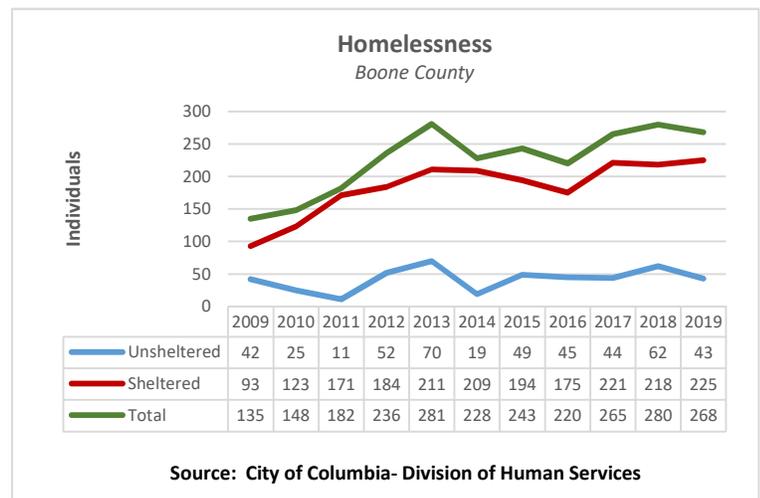
Total Housing Cost Burdened Households:

16,262



Homelessness

Literally Homeless (2019): **288 Individuals**
 Functional Zero Task Force: “By Name List”



Trends

Sales by Price Point: The schedule of home sales by price point in Columbia Public Schools (CPS) show home sales below \$200,000 decreased by 4% from 2016-2018 and maintained only a 2 month supply, while home sales with price points over \$400,000 in CPS increased by 49% from 2016-2018 and maintained an 8 month supply.

Median Sale Price and Time on Market: The single family homes median sold price in Boone County increased from \$169,250 in 2014 to \$195,000 by the end of 2018. Single family homes average days on market has also decreased from 73 in 2014 to 56 in 2018.

Building Permits: Single family residential building permits decreased from 469 in 2016 to 245 in 2018, while the estimated value of homes issued permits increased from \$237,878 in 2016 to \$249,506.

Cost of Construction Materials: The cost of construction materials has increased significantly nationwide. The producer price index has risen by 23.7% since 2009. Lumber prices have fluctuated over the past two years to almost twice the cost of lumber in 2008.

Housing Tenure: The average number of years a homeowner stays in one home has increased from close to 4 years at the end of 2007 to over 8 years by the end of 2018 nationwide.

Homelessness: City of Columbia Division of Human Services point-in-time count data indicates an increase in the identification of persons experiencing homelessness in Columbia from 135 in 2009 to 268 in 2019.

Risk of Displacement: 18.67% of residentially zoned land in the central city (census tract 9, 7 and 21) is owned by an LLC, while the rate is 10.37% for the remainder.

Racial Disparities: Decades of racial injustice in housing policy like redlining, mortgage loan discrimination, and preferential housing subsidies has created barriers to homeownership and wealth generation for Black Americans. Median wealth holdings for Black households was \$7,113 and \$111,146 for whites by the end of 2011. Equalizing homeownership rates among black households is shown to decrease the wealth gap by up to 31%.

Housing Programs Division Planned Investments 2020-2024

<u>Strategy</u>	<u>Amount</u>
Affordable Housing	<p>\$5,268,600</p> <p>Homelessness \$550,000 Renter \$1,000,000 Homeownership \$1,713,600 Home Rehab \$2,005,000</p>
Economic & Workforce Development	\$547,500
Neighborhood Revitalization & Stabilization	\$949,500
Community Facilities	\$300,000

Data Sources: American Community Survey Data 2013-2017 5-year estimates
 Columbia Board of Realtors
 ATTOM Data Solutions
 U.S. Bureau of Labor Statistics
 Institute for Assets & Social Policy, Brandeis University

Note: "HPD Planned Investments" chart does not include Admin costs